

Message Text

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PAGE 01 JIDDA 01968 170954Z

13

ACTION NEA-10

INFO OCT-01 ARA-06 EA-07 ISO-00 EB-07 /031 W

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R 170840Z MAR 76

FM AMEMBASSY JIDDA

TO SECSTATE WASHDC 4074

INFO USDOC WASHDC

AMEMBASSY BRASILIA

AMCONSUL DHAHRAN

AMEMBASSY DOHA

AMEMBASSY SINGAPORE

AMEMBASSY TOKYO

LIMITED OFFICIAL USE JIDDA 1968

E.O. 11652: N/A

TAGS: ECRE, ENRG, EIND, SA

SUBJECT: JUBAIL PETROCHEMICAL (INDUSTRIAL) COMPLEX

REF JIDDA 1899 (NOTAL)

1. EMBASSY INFORMED THAT PLANNED MARCONA STEEL PROJECT FOR JUBAIL COMPLEX, USING NATURAL GAS FIRED OVENS IS MOVING AT SNAIL'S PACE, IF AT ALL. CONFIDANT ADVISED EMBOFF THAT TWO OF FIRMS IN THREE-WAY CONSORTIUM (JAPAN STEEL AND GERMAN FIRM) ARE INCREASINGLY UNCERTAIN OF PROJECT OWING THEIR MISGIVINGS ABOUT MARCONA FINANCIAL POSITION. SOURCE SAID ALSO THAT "SHARES" MAY BE PROBLEM, WITH SAG INSISTING ON 50-50 PARTICIPATION AND CONSORTIUM APPARENTLY UNWILLING TO TAKE HALF.

2. SOURCE CONTRASTED RAPID PROGRESS IN QATAR OF SIMILAR VENTURE INVOLVING KOBE IRON AND STEEL AS 30 PERCENT MINORITY PARTNER WITH GOQ. PLANT EXPECTED TO COME ON STREAM WITH SEMI-FINISHED PRODUCTS, INCLUDING SPONGE IRON AND PLATES, WITHIN TWO YEARS. PROJECT TO INVOLVE TRIANGULAR TRADE,
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WITH IRON ORE FROM BRAZIL, IRON/STEEL PRODUCTS FROM

QATAR TO KOBE PLANT IN SINGAPORE AND ONWARD TO
JAPAN AND GENERAL JAPANESE CARGO BACK TO
BRAZIL. SOURCE SAID UNIT COST IRON PRODUCTS
OF QATAR PLANT WOULD BE LESS THAN SIMILAR PRODUCTS
AT SINGAPORE PLANT.
PORTER

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NNN

Message Attributes

Automatic Decaptioning: X
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Disposition Authority: BoyleJA
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